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PER F.M.S. PORTUGAL

BUENOS AYRES, THURSDAY, JUNE 4, 1981

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TELEGRAMS

(By Buenos Aires)
London, 3rd.—The Argentine financial crisis has been the subject of a long and heated discussion in the House of Commons. The House has been adjourned until tomorrow.

REVIEW FOR EUROPE

We have had a trying time in the last few days, the crisis having entered on a very acute stage. The State-banks which were to be re-opened on the 1st inst. were unable to do so, and the Congress has no prospect of success.

FINANCIAL SCHEMES IN CONGRESS

Two more projects were laid before Congress on Tuesday, although the Government has not yet decided whether to accept them. The first is a bill for the liquidation of the State-banks.

OUR LONDON LETTER

A SATURDAY BLANK.
(From our own Correspondent.)
Nothing about Argentine financial in the weekly papers. We are quietly waiting upon events. The London Standard published a very interesting telegram, purporting to be from the Argentine Minister in London.

NOTES FROM THE CAMPS

ROSARIO.
(From our own Correspondent.)
May 28th.
Amongst the many agricultural products under the light and rich soil of Santa Fe and Rosario, the alfalfa is the most important. It is the staple of the Argentine cattle industry.

In Cordoba, and gold and cheques monopolized attention. The latter showed symptoms of depreciation, especially those of the Provincial Bank, as the latter establishment since 1st of June only receives 50% of the payments in cheques, this measure being responsible for a further depreciation of 15% in the cheques which now stand at 35% discount. The market in general disapproves the measure, but this has not discouraged the Government from its policy of forcing the issue.

TRIUMPH OF THE LONDON BANK

At 2 p.m. yesterday, the memorable "run" was drawing to a close, the London Bank was visited by a large number of persons eager to congratulate Mr. Anderson on his brilliant triumph. Amongst them were Messrs. Davila, editor of the *Prensa*, Fr. Uriburu, president of the *Comité* of the *Boletín*, Fr. Frías, *Asesor* of the *Boletín*, and others.

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Art. 34. If not renewed, the bank shall go into liquidation, for which purpose 5 years will be allowed.
Art. 35. The Government is authorized to issue bonds of 100,000,000 pesos, to be used for the redemption of the bonds of the National Bank.

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country, and which is consumed by Spaniards and Basques, who admire its rough and rugged beauty. The consumption of tobacco in warm countries is now so enormous that the Government is unable to supply the demand. The necessary supply must be obtained from abroad.

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rough-textured short-hand and a fine grain of 7-8 per cent. Many would have been the purchasers of the Bell Ville at Mr. Pareja's auction if the train had been more convenient. Now is the opportunity, perhaps never to come again, to acquire a valuable property at a low price.

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where possible, the only public work of importance which the Government continued to push being the port works of Buenos Aires. In short, in every direction the effects of the reaction were visible.

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The revenues for 1889 amounted to \$72,993,750, an increase of about \$12,000,000 over the estimates, while the appropriations only amounted to \$61,785,946. The debt of the Republic does not appear to be a very serious burden. According to the estimates of the President, it was as follows on December 31, 1889:—

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CONGRESS.
The Deputies met yesterday, and when the "Cortes" were opened and read Deputy Berroche presented a Bill, signed by several of his fellow legislators, proposing that all judicial decisions in the National and Provincial Banks, and all cases from the public offices lodged in them as prescribed by law be exempted from the action of the law of 31st of May this year, extending the time for payment of the deposits of the State Banks.

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His Rosario friends are reported to be quite "knocked off their feet" by the closing of the Italian Bank there. The fact that the branch of the London and River Plate Bank stands like a room amid the raging storm is, however, some consolation to them.

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